

This instrument prepared by and when  
recorded return to:  
Standard Federal Bank N.A.  
Attn: Commercial Banking Division  
2600 West Big Beaver Road  
Troy, Michigan 48084  
Phone: (248) 822-5960

Indexing Instructions:  
Part of the 1/4 of the 1/4 of Section     ,  
Township 3 South, Range 7 West, Tunica County,  
Mississippi

## ASSIGNMENT OF LEASES AND RENTS

**THIS ASSIGNMENT OF LEASES AND RENTS ("Assignment") is made on December 2, 2003, by and between Communications Capital Company Tower Real Estate Assets, LLC, a limited liability company organized under the laws of the State of Delaware whose chief executive office is located at 1111 Michigan Avenue, East Lansing, Michigan 48823 (the "Grantor"), and Standard Federal Bank N.A., a national banking association ("Bank"), whose address is 2600 West Big Beaver Road, Troy, Michigan 48084.**

### RECITALS:

1. Grantor and Communications Capital Company Tower Operating, LLC, a limited liability company organized under the laws of the State of Delaware whose chief executive office is located at 1111 Michigan Avenue, East Lansing, Michigan 48823, jointly and severally have requested a loan from the Bank;

2. Grantor has granted to the Bank a deed of trust (the "Deed of Trust") covering certain real property situated in the State of Mississippi, as more particularly described in Exhibit A attached hereto (the "Property"), as security for certain joint and several indebtedness or obligations of Grantor and Communications Capital Company Tower Operating, LLC to the Bank; and

3. Grantor has demised or hereafter will demise the Property or a part thereof by a certain lease or leases for certain terms; and

4. The Bank, as a condition for making the loan(s) secured by the Deed of Trust, has required an assignment of the leases and the rents, issues and profits derived from the use of the Property and every part thereof, as additional security for the payment of the indebtedness secured by the Deed of Trust.

THEREFORE, in order to provide additional security for the payment of the principal and interest of the indebtedness secured by the Deed of Trust, and all other amounts payable by Grantor thereunder, and any and all extensions and renewals thereof, however evidenced, and the performance of the covenants and conditions hereof, Grantor hereby covenants and agrees to and with the Bank as follows:

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After Recording, Return to:  
Holcomb Dunbar, P.A.  
P.O. Box 190  
Southaven, MS 38671  
601.349.0664

File No. 903-061 Initials SDH

STATE MS.-DESOTO CO.  
FILED

DEC 19 3 13 PM '03

BK 101 PG 301  
J.E. DAVIS CH. CLK.

1. Grantor does hereby sell, assign, transfer and set over unto the Bank, all the rents, profits and income under all leases or occupancy agreements or arrangements, however evidenced or denominated, upon or affecting the Property, as defined in the Deed of Trust (including any extensions, amendments or renewals thereof), whether such rents, profits and income are due or are to become due, including all such leases in existence or coming into existence during the period this assignment is in effect. This assignment shall run with the land until this assignment is discharged in full and be good and valid as against Grantor and those claiming by, under or through Grantor, from the date of recording of this assignment. This assignment shall continue to be operative during the foreclosure or any other proceedings taken to enforce the Deed of Trust. In the event of a foreclosure sale which results in a deficiency, this assignment shall stand as security during the redemption period for the payment of such deficiency. This assignment is given as collateral security only and does not and shall not be construed as obligating the Bank to perform any of the covenants or undertakings required to be performed by Grantor in any leases.

2. Grantor covenants and agrees not to cancel, accept a surrender of, modify or alter (orally or in writing), reduce the rental under or consent to the assignment or subletting of the lessee's interest in, any lease affecting the Property, except in the ordinary course of business and on commercially reasonable terms, or to make any other assignment, pledge or other disposition of such leases, or any of them, or of the rents, issues and profits derived from the use of the Property. Any of the above acts, if done without the written consent of the Bank, shall be null and void.

3. Grantor warrants and represents that all leases or copies of leases which have been delivered to the Bank are in full force and effect and to the knowledge of Borrower there are no defaults existing thereunder, and that Grantor has not: (a) executed any prior assignments presently subsisting of any leases or rentals pertaining to the Property, (b) performed any acts or executed any other instruments which might prevent or limit the Bank's operating under any of the terms and conditions of the Deed of Trust, (c) executed or granted any modification whatever of any lease pertaining to the Property which has not been disclosed to the Bank, or (d) subordinated any lease to the lien of the Deed of Trust, except on terms acceptable to the Bank.

4. Until the occurrence of an Event of Default under the Deed of Trust or until the Grantor shall default in the performance of any its obligations under this assignment, Grantor may receive, collect and enjoy the rents and income from the Property. Upon the occurrence of an Event of Default under the Deed of Trust or a default by the Grantor in the performance of any its obligations under this assignment, the Bank shall be entitled to, following the delivery of written notice to Borrower to enter upon the Property, or any part thereof, by its officers, agents, or employees, and: (a) collect the rents and income from the Property as long as an Event of Default under the Deed of Trust or a default by the Grantor in the performance of any its obligations under this assignment exists and during the pendency of any foreclosure proceedings and, if there is a deficiency, during any redemption period, (b) rent or lease the Property or any portion thereof upon such terms and for such time as it may deem best, (c) operate or maintain

the Property, (d) maintain proceedings to recover rents or possession of the Property from any tenant or trespasser, and apply the net proceeds of such rent and income, after payment of all proper charges and expenses, to the following purposes: (1) payment of all of the reasonable costs and expenses incurred by the Bank in exercising its rights under this paragraph; (2) payment of interest and principal secured by the Deed of Trust; (3) payment of all other sums secured hereby; (4) payment of reasonable expenses of preserving the Property, including taxes and insurance premiums. Notwithstanding the foregoing, the Bank, in its sole discretion, may change the priorities set forth above for the application of the net proceeds of such rent and income. The Grantor hereby authorizes the Bank in general to perform all acts necessary for the operation and maintenance of the Property in the same manner and to the same extent that the Grantor might reasonably so act. The Bank shall only be accountable for money actually received by it pursuant to the assignment contained in this paragraph. Such entry and taking possession of the Property, or any part thereof, by the Bank, may be made by actual entry and possession, or by written notice served personally upon or sent by certified mail to the last address of the Grantor appearing on the records of the Bank, as the Bank may elect, and no further authorization or notice shall be required. **GRANTOR HEREBY WAIVES ANY RIGHT TO NOTICE, OTHER THAN THE NOTICE PROVIDED ABOVE AND WAIVES ANY RIGHT TO ANY HEARING JUDICIAL OR OTHERWISE PRIOR TO THE BANK EXERCISING ITS RIGHTS UNDER THE ASSIGNMENT CONTAINED IN THIS PARAGRAPH.**

5. The Bank and its duly authorized agents shall be entitled to enter the Property for the purpose of delivering any and all such notices and other communications to the tenants and occupiers thereof or to take such other steps as shall be reasonably necessary or desirable in the Bank's discretion to exercise its rights hereunder, and the Bank and its agents shall have absolutely no liability to Grantor arising therefrom, except for gross negligence or willful misconduct. The Bank shall not, however, be obligated to give any tenant or occupier of the Property any notice by personal delivery and the Bank may, in its sole discretion, deliver all such notices and communications by ordinary first-class U.S. mail, postage prepaid, or otherwise.

6. The Grantor irrevocably consents that any lessee or lessees under any leases covering the Property, upon demand and notice from the Bank of Grantor's default under the Deed of Trust or this assignment, shall pay all rents, issues and profits under such leases to the Bank without any obligation upon any such lessee or lessees for the determination of the actual existence of any default.

7. In the event that Grantor obstructs the Bank in its efforts to collect the rents and income from the Property, or after requested by the Bank, unreasonably refuses, fails or neglects to assist the Bank in collecting such rent and income, the Bank shall be entitled to the appointment of a receiver of the Property and of the income, rents and profits therefrom, with such powers as the court making such appointment may confer.

8. The Grantor covenants and agrees to perform and discharge each and every obligation, covenant, and agreement required to be performed by the landlord under all leases covering the Property, and should the Grantor fail so to do, then the Bank, but without obligation to do so, and without releasing the Grantor from any obligation hereof, may make or do the same in such manner and to such extent as the Bank may deem reasonably necessary to protect the security hereof. Nothing herein contained shall be construed to bind the Bank to perform any of the terms and provisions contained in the leases, or otherwise to impose any obligation upon the Bank. Any default by the Grantor in the performance of any of the obligations contained in this paragraph, which is not cured within 30 days after notice thereof from the Bank to Grantor, or, if the default is of a kind which cannot be cured within 30 days, if Grantor fails to undertake the cure of such default within 30 days after notice thereof from the Bank to Grantor and thereafter diligently pursue such cure and complete it within a reasonable time, shall constitute and be deemed to be a default under the terms of the Deed of Trust and this assignment entitling the Bank to exercise the rights and remedies provided by the Deed of Trust and this assignment.

9. The Bank shall at no time have any obligation whatever to attempt to collect rent from any tenant or occupier of the Property notwithstanding that such tenants and occupiers may not be paying rent to either Grantor or to the Bank. Further, the Bank shall at no time have any obligation whatever to enforce any other obligations owed by tenants or occupiers of the Property to Grantor. No action taken by the Bank under the Deed of Trust or this assignment shall put the Bank in the position of a "Mortgagee in possession."

10. Except in the ordinary course of Grantor's business, Grantor shall at no time collect advance rent under any lease upon, affecting or pertaining to the Property or any part thereof in excess of one month (other than as a security deposit) and the Bank shall not be bound in any respect by any rent prepayment made or received in violation of the terms hereof.

11. The Bank shall have the right to assign the Grantor's right, title and interest in all leases covering the Property to any subsequent holder of the Deed of Trust or this assignment, and to assign the same to any person acquiring title to the Property through foreclosure or otherwise.

12. The rights and remedies of the Bank under this instrument are cumulative and are not in lieu of but are in addition to any other rights or remedies which the Bank shall have under the Deed of Trust, this assignment or under any loan agreement between the parties hereto or under applicable law.

13. All covenants and agreements contained herein shall apply to and bind the heirs, personal representatives, successors and assigns of the respective parties.

14. This document shall be governed by and construed in accordance with the laws of the State of Mississippi.

IN WITNESS WHEREOF, this Assignment was executed and delivered by the undersigned on the day and year first above written.

**GRANTOR:**

**COMMUNICATIONS CAPITAL COMPANY  
TOWER REAL ESTATE ASSETS, LLC, a  
Delaware limited liability company**

By: Communications Capital Company Tower  
Holdings, LLC, a Delaware limited liability  
company, its Sole Member

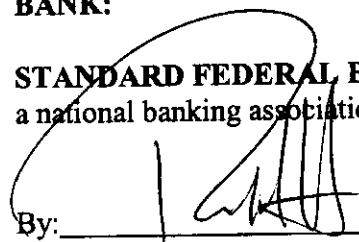
By: Communications Capital Managers II, LLC, a  
limited liability company, its Manager

By:   
Michael H. Oesterle

Its: Manager

**BANK:**

**STANDARD FEDERAL BANK N.A.,  
a national banking association**

By:   
Robert L. Newth

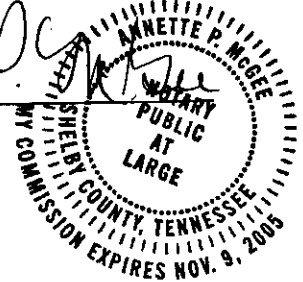
Its: Vice President

STATE OF Tennessee  
COUNTY OF Shelby

P BK 101 PG 306

Personally appeared before me, the undersigned authority in and for the said county and state, on this 2nd day of December, 2003, within my jurisdiction, the within named Michael H. Oesterle, duly identified before me, who acknowledged that he is the Manager of Communications Capital Managers II, LLC, a Delaware limited liability company, Manager of Communications Capital Company Tower Holdings, LLC, a Delaware limited liability company, Sole Member of **Communications Capital Company Tower Real Estate Assets, LLC**, a Delaware member-managed limited liability company, and that for and on behalf of said limited liability company, and as its act and deed, he executed the above and foregoing instrument, after first having been duly authorized by said limited liability company so to do.

Annette P. McGee  
NOTARY PUBLIC



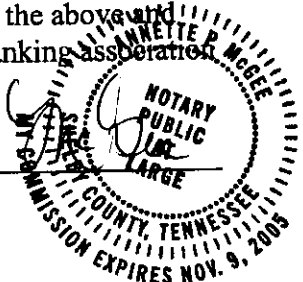
My Commission Expires:

Nov. 9, 2005  
(Affix official seal)

STATE OF Tennessee  
COUNTY OF Shelby

Personally appeared before me, the undersigned authority in and for the said county and state, on this 2nd day of December, 2003, within my jurisdiction, the within named Robert L. Newth, duly identified before me, who acknowledged that he is Vice President of Commercial Banking of **Standard Federal Bank N.A.**, a national banking association, and that for and on behalf of said national banking association, and as its act and deed, he executed the above and foregoing instrument, after first having been duly authorized by said national banking association so to do.

Annette P. McGee  
NOTARY PUBLIC



My Commission Expires:

Nov. 9, 2005  
(Affix official seal)

# EXHIBIT A

## Legal Description

### "COMMUNICATION TOWER SITE"

A tract of land situated in the Northeast 1/4 of the Northwest 1/4 of Section 14, Township 3 South, Range 11 West, Tunica County, Mississippi and more particularly described as follows:

Commencing from the northwest corner of Section 14, Township 3 South, Range 11 West, Tunica County, Mississippi; thence North 89 degrees, 39 minutes, 36 seconds East along the north line of said Section 14 for 1371.53 feet to a point; thence South 0 degrees, 00 minutes, 00 seconds East for 60.00 feet to the "Point of Beginning" of the tract herein described; thence

South 0 degrees, 20 minutes, 24 seconds East for 350.00 feet to a point; thence

North 89 degrees, 39 minutes, 36 seconds East for 250.00 feet to a point; thence

North 0 degrees, 20 minutes, 24 seconds West for 350.00 feet to a point; thence

South 89 degrees, 39 minutes, 36 seconds West for 250.00 feet to the "Point of Beginning" containing 2.009 acres, more or less.

AND ALSO:

### "PERPETUAL CITY WIRE EASEMENT NO. 1"

A 75 foot wide strip of land situated in the Northwest 1/4 of the Northwest 1/4 and also in the Northeast of the Northwest 1/4, all in Section 14, Township 3 South, Range 11 West, Tunica County, Mississippi and more particularly described as follows:

Commencing at the northwest corner of Section 14, Township 3 South, Range 11 West, Tunica County, Mississippi, thence North 89 degrees, 39 minutes, 36 seconds East along the north line of said Section 14 for 1371.53 feet to a point; thence South 0 degrees, 00 minutes, 00 seconds East for 60.00 feet to a point at the northwest corner of the "Communication Tower Site"; thence South 0 degrees, 20 minutes, 24 seconds East along the west line for 119.52 feet to the "Point of Beginning" of the easement herein described; thence

South 0 degrees, 20 minutes, 24 seconds East and continuing along the said west line for 16.60 feet to a point; thence

EXHIBIT A

Legal Description

North 60 degrees, 20 minutes, 24 seconds West for 319.21 feet to a point in the southern curvature of that tract of land described as Tract III of Deed Book 3-4 at Page 548 of Tunica County, Mississippi Chancery Clerk's Office; thence

continuing along the said southern curvature in a easterly direction with a clockwise curve having a radius of 576.22 feet, a delta angle of 10 degrees, 01 minutes, 16 seconds, an arc length of 100.78 feet and a chord which bears North 71 degrees, 39 minutes, 25 seconds East for 100.65 feet to a point; thence

South 60 degrees, 20 minutes, 24 seconds East for 208.78 feet to the said "Point of Beginning", containing 0.458 acres, more or less.

AND ALSO:

"PERPETUAL GUY WIRE EASEMENT NO. 2"

A 75 foot wide strip of land situated in the Northeast 1/4 of the Northwest 1/4 of Section 14, Township 3 South, Range 11 West, Tunica County, Mississippi and more particularly described as follows:

Commencing at the northwest corner of Sections 14, Township 3 South, Range 11 West, Tunica County, Mississippi, thence North 89 degrees, 39 minutes, 36 seconds East along the north line of Section 14 for 1371.53 feet to a point; thence South 0 degrees, 00 minutes, 00 seconds East for 60.00 feet to a point at the northwest corner of the "Communication Tower Site"; thence South 0 degrees, 20 minutes, 24 seconds East for 350.00 feet to the southwest corner of the said "Communication Tower Site"; thence North 89 degrees, 39 minutes, 36 seconds East along the south line of said Communication Tower Site for 87.51 feet to the said "Point of Beginning" of the easement herein described; thence

North 89 degrees, 39 minutes, 36 seconds East along the said south line for 75.00 feet to a point; thence

South 0 degrees, 20 minutes, 24 seconds East for 295.00 feet to a point; thence

South 89 degrees, 39 minutes, 36 seconds West for 75.00 feet to a point; thence

North 0 degrees, 20 minutes, 24 seconds West for 295.00 feet to the "Point of Beginning" containing 0.508 acres, more or less.



EXHIBIT A

Legal Description

AND ALSO:

"PERPETUAL CITY WIRE EASEMENT NO. 3"

A 75 foot wide strip of land situated in the Northeast 1/4 of the Northwest 1/4 of Section 14, Township 3 South, Range 11 West, Tunica County, Mississippi and more particularly described as follows:

Commencing at the northwest corner of Sections 14, Township 3 South, Range 11 West, Tunica County, Mississippi, thence North 89 degrees, 39 minutes, 36 seconds East along the north line of Section 14 for 1371.53 feet to a point; thence South 0 degrees, 00 minutes, 00 seconds East for 60.00 feet to a point at the northwest corner of the "Communication Tower Site"; thence North 89 degrees, 39 minutes, 36 seconds East along the north line of said tower site for 250.00 feet to a point at the northeast corner of the "Communication Tower Site"; thence South 0 degrees, 20 minutes, 24 seconds East along the east line of said tower site for 119.54 feet to the "Point of Beginning" of the tract herein described; thence

South 0 degrees, 20 minutes, 24 seconds East for 86.60 feet along the east line of said tower site to a point; thence

North 59 degrees, 39 minutes, 36 seconds East for 287.33 feet to a point; thence

North 30 degrees, 20 minutes, 24 seconds West for 73.14 feet to a point in the southern line of that tract of land as described as Tract III of Deed Book 3-4 at Page 348 of the Tunica County, Mississippi Chancery Clerk's Office; thence

South 89 degrees, 39 minutes, 36 seconds West along the southern line for 5.72 feet to a point; thence

South 59 degrees, 39 minutes, 36 seconds West for 239.07 feet to the "Point of Beginning" containing 0.457 acres, more or less.

# EXHIBIT A

## Legal Description

AND ALSO:

### "EMERGENCY INGRESS - EGRESS EASEMENT"

A 20 foot wide strip of land situated in the Northwest 1/4 of the Northwest 1/4 and also in the Northeast of the Northwest 1/4, all in Section 14, Township 3 South, Range 11 West, Tunica County, Mississippi and more particularly described as follows:

Commencing at the northwest corner of Section 14, Township 3 South, Range 11 West, Tunica County, Mississippi, thence North 89 degrees, 39 minutes, 36 seconds East along the north line of said Section 14 for 1321.53 feet to a point; thence South 0 degrees, 20 minutes, 24 seconds East for 60.00 feet to a point in the southern line of that tract of land described as Tract III of Deed Book 2-4 at Page 548 of the Tunica County, Mississippi Chancery Clerk's Office and the "Point of Beginning" of the Ingress-Egress Easement herein described; thence

continuing along said southern line in a southwesterly direction with a counterclockwise curve having a radius of 576.22 feet, a delta angle of 85 degrees, 08 minutes, 03 seconds, an arc length of 554.48 feet and a chord which bears South 62 degrees, 05 minutes, 35 seconds East for 533.33 feet to a point of tangency; thence

South 34 degrees, 31 minutes, 34 seconds West for 616.31 feet to a point in the eastern line of a 120 foot strip, said strip being described as Tract II in Deed Book 2-4 at Page 547 of the Tunica County, Mississippi Chancery Clerk's Office; thence

South 48 degrees, 23 minutes, 12 seconds East along the said eastern line for 20.15 feet to a point; thence

North 34 degrees, 31 minutes, 34 seconds East for 618.80 feet to a point of curvature; thence

in a northeasterly direction with a clockwise curve having a radius of 556.22 feet, a delta angle of 55 degrees, 08 minutes, 03 seconds, an arc length of 535.24 feet and a chord which bears North 62 degrees, 05 minutes, 35 seconds East for 514.82 feet to a point of tangency; thence

North 89 degrees, 39 minutes, 36 seconds East for 49.63 feet to a point in the west line of the "Communication Tower Site"; thence

North 0 degrees, 20 minutes, 24 seconds West for 20.00 feet to the northwest corner of the said "Communication Tower Site"; thence

South 89 degrees, 39 minutes, 36 seconds West for 49.63 feet to the said "Point of Beginning", containing 0.556 acres, more or less.

Bearings in the above descriptions have an origin of TRUE NORTH based on computations from solar observations.

LAN01M16566.1  
IDURVN